UNIVERSITY OF NORTH BENGAL
B.A./B.Sc. Honours 2nd Semester Examination, 2022

CC3-ECONOMICS

INTRODUCTORY MACROECONOMICS

Time Allotted: 2 Hours   Full Marks: 60

The figures in the margin indicate full marks.

GROUP-A

1. Answer any *four* questions from the following: 3×4 = 12

   (a) Distinguish between nominal GNP and real GNP.

   (b) Explain the concept of effective demand.

   (c) Define the velocity of circulation of money.

   (d) What is personal disposable income?

   (e) Define money multiplier.

   (f) What is Keyne's psychological law of consumption?

GROUP-B

Answer any *four* questions from the following   6×4 = 24

2. "Supply creates its own demand" — Explain.   6

3. Explain the difficulties in the measurement of National Income in India. 6

4. Explain the main features of Keynesian consumption function.   6

5. Distinguish between static multiplier and dynamic multiplier.   6

6. Explain the concept of wage-price flexibility in classical model.   6

7. Define CPI, WPI and GDP deflator.   2+2+2=6

GROUP-C

Answer any *two* questions from the following   12×2 = 24

8. Discuss the various methods of measuring National Income.   12

9. Critically explain the Classical theory of income, output and employment 12
   determination.

10. Describe acceleration principle and multiplier-accelerator model.   12

11. Explain the main features of Keynesian theory of Employment and Output. 12

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